

# MR01

## Particulars of a charge

**Laserform**  
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**A fee is payable with this form.**  
Please see 'How to pay' on the  
last page

**You can use the WebFiling service to file this form online.**  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☐ **What this form is NOT for**  
You may not use this form to  
register a charge where there  
is an instrument. Use form MR08

THURSDAY



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LD7

18/09/2014

#14

COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

☒ You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original**

**1**

### Company details

Company number: 0 9 1 7 4 1 7 8  
Company name in full: HOTEL COLLECTION SERVICES LIMITED

For official use

→ **Filing in this form**  
Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

**2**

### Charge creation date

Charge creation date: d1 d1 m0 m9 y2 y0 y1 y4

**3**

### Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name: LSREF III WIGHT LIMITED (AS LENDER)

Name:

Name:

Name:

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

MR01

Particulars of a charge

4

**Brief description**

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

N/A

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

**Floating charge**

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

**Negative Pledge**

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

**Trustee statement <sup>1</sup>**

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)

9

**Signature**

Please sign the form here

Signature

Signature

X Allen + Overy LLP on behalf of the Chargee X

This form must be signed by a person with an interest in the charge

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name JOCELYN BUCHANAN

Company name ALLEN & OVERY LLP

Address ONE BISHOPS SQUARE

Post town LONDON

County/Region

Postcode E 1 6 A D

Country UNITED KINGDOM

DX

Telephone +44 (0)20 3088 2210



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ [x] The company name and number match the information held on the public Register
- ☒ [x] You have included a certified copy of the instrument with this form
- ☒ [x] You have entered the date on which the charge was created
- ☒ [x] You have shown the names of persons entitled to the charge
- ☒ [x] You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☒ [x] You have given a description in Section 4, if appropriate
- ☒ [x] You have signed the form
- ☒ [x] You have enclosed the correct fee
- ☒ [x] Please do not send the original instrument, it must be a certified copy



### Important information

Please note that all information on this form will appear on the public record.



### How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



### Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

**For companies registered in England and Wales:**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland:**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland:**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



**FILE COPY**

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number. 9174178

Charge code: 0917 4178 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th September 2014 and created by HOTEL COLLECTION SERVICES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th September 2014

Given at Companies House, Cardiff on 23rd September 2014



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

**EXECUTION VERSION**

## **SECURITY AGREEMENT**

**DATED 11 SEPTEMBER 2014**

**BETWEEN**

**LSF IRISH HOLDINGS 53 LIMITED  
and Others**

**- and -**

**LSREF III Wight Limited**

ALLEN & OVERY LLP  
ONE BISHOPS SQUARE  
LONDON E1 6AD  
[www.allenoverly.com](http://www.allenoverly.com)

EXCEPT FOR MATERIAL REDACTED  
PURSUANT TO s859G OF THE COMPANIES  
ACT 2006 I CERTIFY THAT THIS IS A CORRECT  
COPY OF THE ORIGINAL DOCUMENT

*Allen & Overy LLP*  
*18/9/14*

**ALLEN & OVERY**

Allen & Overy LLP

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**THIS DEED** is dated 11 September 2014 and made

**BETWEEN**

- (1) **THE COMPANIES** listed in Schedule 1 as chargors (each a **Chargor**); and
- (2) **LSREF III WIGHT LIMITED** (the **Lender**)

**BACKGROUND:**

- (A) Each **Chargor** enters into this Deed in connection with the Secured Loan Agreement (as defined below)
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand

**IT IS AGREED** as follows

**1. INTERPRETATION**

**1.1 Definitions**

In this Deed:

**Act** means the Law of Property Act 1925

**Enforcement Event** means the issuance of a demand by the Lender for repayment of all amounts under the Secured Loan Agreement.

**Intercompany Loan Agreement** means the intercompany loan agreement dated on or about the date of this Deed between LSF Irish Holdings 53 Limited as lender and each other **Chargor** as borrower, as amended from time to time

**Mortgaged Property** means all freehold or leasehold property included in the definition of Security Assets

**Party** means a party to this Deed

**Receiver** means an administrative receiver, receiver and manager or a receiver, in each case, appointed under this Deed

**Secured Liabilities** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the **Chargors** to the Lender under the Secured Loan Agreement to which each **Chargor** is a party, except for any obligation which, if it were so included, would result in this Deed contravening section 678 or 679 of the Companies Act 2006

**Secured Loan Agreement** means the £271,326,826 facility agreement dated on around the date of this Deed between (among others) each **Chargor** and the Lender

**Security Assets** means all assets of each **Chargor** the subject of any security created by this Deed

**Security Period** means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full

**Shares** means all the shares in each Chargor other than LSF Irish Holdings 53 Limited the subject of this Security.

## **1.2 Construction**

- (a) Capitalised terms defined in the Secured Loan Agreement have, unless expressly defined in this Deed, the same meaning in this Deed
- (b) The provisions of clause 1.2 (Construction) of the Secured Loan Agreement apply to this Deed as though they were set out in full in this Deed, except that references to the Secured Loan Agreement will be construed as references to this Deed
- (c)
  - (i) A Finance Document and any other agreement or instrument includes (without prejudice to any prohibition on amendments) any amendment to a Finance Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility,
  - (ii) the term **this Security** means any security created by this Deed, and
  - (iii) **assets** includes present and future properties, revenues and rights of every description
- (d) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period
- (e) The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (f) If the Lender considers that an amount paid to it under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset

## **2. CREATION OF SECURITY**

### **2.1 General**

- (a) All the security created under this Deed
  - (i) is created in favour of the Lender;
  - (ii) is created over present and future assets of each Chargor;
  - (iii) is security for the payment of all the Secured Liabilities, and



- (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994
- (b) If the rights of a Chargor under a document cannot be secured without the consent of a party to that document
  - (i) that Chargor must notify the Lender promptly;
  - (ii) this Security will secure all amounts which that Chargor may receive, or has received, under that document but exclude the document itself, and
  - (iii) unless the Lender otherwise requires, that Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under this Deed

## **2.2 Land**

- (a) Each Chargor charges
  - (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it, this includes the real property (if any) specified in Schedule 2 (Security Assets) under its name under the heading **Real Property**, and
  - (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property
- (b) A reference in this Clause to a mortgage or charge of any freehold or leasehold property includes
  - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property, and
  - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of a Chargor in respect of that property or any moneys paid or payable in respect of those covenants

## **2.3 Investments**

- (a) Each Chargor charges
  - (i) by way of a first legal mortgage all shares in any other Chargor (other than itself) owned by it or held by any nominee on its behalf, this includes any shares specified in in Schedule 2 (Security Assets) opposite its name under the heading **Shares**, and
  - (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf
- (b) A reference in this Clause to a mortgage or charge of any stock, share, debenture, bond or other security includes
  - (i) any dividend or interest paid or payable in relation to it, and

- (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise

#### **2.4 Plant and machinery**

Each Chargor charges by way of a first fixed charge all plant and machinery owned by it and its interest in any plant or machinery in its possession.

#### **2.5 Intercompany Loan Agreement**

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of the Intercompany Loan Agreement.

#### **2.6 Miscellaneous**

Each Chargor charges by way of first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill,
- (c) the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset,
- (d) the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in paragraph (c) above, and
- (e) its uncalled capital

#### **2.7 Floating charge**

- (a) Each Chargor charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause
- (b) Except as provided below, the Lender may by notice to a Chargor convert the floating charge created by that Chargor under this Clause into a fixed charge as regards any of that Chargor's assets specified in that notice, if
  - (i) an Enforcement Event is continuing, or
  - (ii) the Lender considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy
- (c) The floating charge created by this Clause may not be converted into a fixed charge solely by reason of
  - (i) the obtaining of a moratorium; or
  - (ii) anything done with a view to obtaining a moratorium,under section 1A of the Insolvency Act 1986

- (d) The floating charge created by this Clause will automatically convert into a fixed charge over all of a Chargor's assets if an administrator is appointed or the Lender receives notice of an intention to appoint an administrator
- (e) The floating charge created by this Clause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

### **3. REPRESENTATIONS - GENERAL**

#### **3.1 Nature of security**

Each Chargor represents and warrants to the Lender that this Deed creates those Security Interests it purports to create and is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise.

#### **3.2 Times for making representations**

- (a) The representations and warranties set out in this Deed (including in this Clause) are made on the date of this Deed.
- (b) Unless a representation and warranty is expressed to be given at a specific date, each representation and warranty under this Deed is deemed to be made by each Chargor by reference to the facts and circumstances then existing on each date during the Security Period
- (c) When a representation and warranty is repeated, it is applied to the circumstances existing at the time of repetition

### **4. RESTRICTIONS ON DEALINGS**

No Chargor may:

- (a) create or permit to subsist any Security Interest on any Security Asset, or
- (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,

except as expressly allowed under the Secured Loan Agreement

### **5. LAND**

#### **5.1 Title**

Each Chargor represents to the Lender that.

- (a) it is the legal and beneficial owner of its Mortgaged Property,
- (b) no breach of any law or regulation is outstanding which affects or might affect materially the value of its Mortgaged Property,
- (c) there are no covenants, agreements, stipulations, reservations, conditions, interest, rights or other matters whatsoever affecting its Mortgaged Property which conflict with its present use or adversely affect the value, saleability or use of any of its Mortgaged Property,
- (d) nothing has arisen or has been created or is subsisting which would be an overriding interest, or an unregistered interest which overrides first registration or registered

dispositions, over its Mortgaged Property and which would be reasonably likely to affect its value, saleability or use;

- (e) no facilities necessary for the enjoyment and use of its Mortgaged Property are enjoyed by that Mortgaged Property on terms entitling any person to terminate or curtail its use; and
- (f) it has received no notice of any adverse claims by any person in respect of the ownership of its Mortgaged Property or any interest in it, nor has any acknowledgement been given to any person in respect of its Mortgaged Property which if adversely determined would or would be reasonably likely to affect the value, saleability or use of any of its Mortgaged Property,

in each case in a manner or to an extent which has or would be reasonably likely to have a material adverse effect on the interests of the Lender hereunder.

## **5.2 Deposit of title deeds**

Each Chargor must, promptly on demand, deposit with the Lender all deeds and documents of title relating to its Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by it or on its behalf

## **5.3 Acquisitions**

- (a) If a Chargor acquires any freehold or leasehold property after the date of this Deed it must
  - (i) notify the Lender immediately,
  - (ii) immediately on request by the Lender and at the cost of that Chargor, execute and deliver to the Lender a legal mortgage in favour of the Lender of that property in any form which the Lender may require,
  - (iii) if the title to that freehold or leasehold property is registered at H.M. Land Registry or required to be so registered, give H.M. Land Registry written notice of this Security, and
  - (iv) if applicable, ensure that this Security is correctly noted in the Register of Title against that title at H.M. Land Registry
- (b) If the consent of the landlord in whom the reversion of a lease is vested is required for a Chargor to execute a legal mortgage over it, that Chargor will not be required to perform that obligation unless and until it has obtained the landlord's consent. That Chargor must use its reasonable endeavours to obtain the landlord's consent

## **5.4 Compliance with applicable laws and regulations**

Each Chargor must perform all its obligations under any law or regulation in any way related to or affecting its Mortgaged Property

## **5.5 H.M. Land Registry**

Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at H.M. Land Registry

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the security agreement dated [ ] in favour of [ ] referred to in the charges register or their conveyancer (Standard Form P)"

## **6. INVESTMENTS**

### **6.1 General**

In this Clause.

**Investments** means

- (a) the Shares;
- (b) all other shares, stocks, debentures, bonds or other securities and investments included in the definition of **Security Assets** in Clause 1.1 (Definitions),
- (c) any dividend or interest paid or payable in relation to any of the above, and
- (d) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise,

which a Chargor purports to mortgage of charge under this Deed

### **6.2 Investments**

Each Chargor represents and warrants to the Lender that

- (a) its Shares and, to the extent applicable, its other Investments, are fully paid;
- (b) it is the sole legal and beneficial owner of its Investments.

### **6.3 Deposit**

Each Chargor must

- (a) immediately deposit with the Lender, or as the Lender may direct, all certificates and other documents of title or evidence of ownership in relation to any of its Investments, and
- (b) promptly execute and deliver to the Lender all share transfers and other documents which may be requested by the Lender in order to enable the Lender or its nominees to be registered as the owner or otherwise obtain a legal title to any of its Investments.

### **6.4 Changes to rights**

No Chargor may take or allow the taking of any action on its behalf which may result in the rights attaching to any of its Investments being altered or further Investments being issued.

### **6.5 Calls**

- (a) Each Chargor must pay all calls or other payments due and payable in respect of any of its Investments

- (b) If a Chargor fails to do so, the Lender may pay the calls or other payments on behalf of that Chargor. That Chargor must immediately on request reimburse the Lender for any payment made by the Lender under this Clause.

#### **6.6 Other obligations in respect of Investments**

- (a) Each Chargor must promptly copy to the Lender and comply with all requests for information which is within its knowledge and which are made under any law or regulation or by any listing or other authority or any similar provision contained in any articles of association or other constitutional document relating to any of its Investments. If it fails to do so, the Lender may elect to provide such information as it may have on behalf of that Chargor.
- (b) Each Chargor must comply with all other conditions and obligations assumed by it in respect of any of its Investments.
- (c) The Lender is not obliged to:
  - (i) perform any obligation of a Chargor;
  - (ii) make any payment, or to make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor, or
  - (iii) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Investment.

#### **6.7 Voting rights**

- (a) Before this Security becomes enforceable.
  - (i) the voting rights, powers and other rights in respect of the Investments must (if exercisable by the Lender) be exercised in any manner which the relevant Chargor may direct in writing, and
  - (ii) all dividends or other income paid or payable in relation to any Investments may, at the discretion of the Lender be paid directly to the relevant Chargor.

Each Chargor must indemnify the Lender against any loss liability incurred by the Lender as a consequence of the Lender acting in respect of the Investments on the direction of any Chargor.

After this Security has become enforceable, the Lender may exercise (in the name of the relevant Chargor and without any further consent or authority on the part of the relevant Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.

#### **7. INTERCOMPANY LOAN AGREEMENT**

By executing this Deed, each Chargor will be deemed to have served a notice of assignment in respect of the Intercompany Loan Agreement and to have acknowledged that notice in each case, on the terms set out in Part 1 and Part 2 of Schedule 3 (Form of Letter for Intercompany Loan Agreement).

## **8. WHEN SECURITY BECOMES ENFORCEABLE**

### **8.1 Enforcement Event**

This Security will become immediately enforceable following the occurrence of an Enforcement Event

### **8.2 Discretion**

After this Security has become enforceable, the Lender may in its absolute discretion enforce all or any part of this Security in any manner it sees fit.

### **8.3 Power of sale**

The power of sale and other powers conferred by Section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

## **9. ENFORCEMENT OF SECURITY**

### **9.1 General**

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed
- (b) Section 103 of the Act (restricting the power of sale) and Section 93 of the Act (restricting the right of consolidation) do not apply to this Security
- (c) The statutory powers of leasing conferred on the Lender are extended so as to authorise the Lender to lease, make agreements for leases, accept surrenders of leases and grant options as the Lender may think fit and without the need to comply with any provision of section 99 or 100 of the Act

### **9.2 No liability as mortgagee in possession**

Neither the Lender nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

### **9.3 Privileges**

Each Receiver and the Lender is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that Section 103 of the Act does not apply

### **9.4 Protection of third parties**

No person (including a purchaser) dealing with the Lender or a Receiver or its or his agents will be concerned to enquire

- (a) whether the Secured Liabilities have become payable,
- (b) whether any power which the Lender or a Receiver is purporting to exercise has become exercisable or is being properly exercised;

- (c) whether any money remains due under the Finance Documents or
- (d) how any money paid to the Lender or to that Receiver is to be applied.

#### **9.5 Redemption of prior mortgages**

- (a) At any time after this Security has become enforceable, the Lender may
  - (i) redeem any prior Security Interest against any Security Asset; and/or
  - (ii) procure the transfer of that Security Interest to itself; and/or
  - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer, any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor
- (b) Each Chargor must pay to the Lender, immediately on demand, the costs and expenses incurred by the Lender in connection with any such redemption and/or transfer, including the payment of any principal or interest.

#### **9.6 Contingencies**

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Lender (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account

### **10. RECEIVER**

#### **10.1 Appointment of Receiver**

- (a) Except as provided below, the Lender may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if.
  - (i) this Security has become enforceable, or
  - (ii) a Chargor so requests the Lender in writing at any time
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed
- (d) The Lender is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986
- (e) The Lender may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Lender is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies



## **10.2 Removal**

The Lender may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated

## **10.3 Remuneration**

The Lender may fix the remuneration of any Receiver appointed by it and the maximum rate specified in Section 109(6) of the Act will not apply.

## **10.4 Agent of each Chargor**

- (a) A Receiver will be deemed to be the agent of each Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. Each Chargor is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver
- (b) The Lender will not incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason

## **10.5 Relationship with Lender**

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Lender in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver

# **11. POWERS OF RECEIVER**

## **11.1 General**

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, this includes
  - (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act, 1986, and
  - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act, 1986
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver

## **11.2 Possession**

A Receiver may take immediate possession of, get in and collect any Security Asset

## **11.3 Carry on business**

A Receiver may carry on any business of any Chargor in any manner he thinks fit.

#### **11.4 Employees**

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit
- (b) A Receiver may discharge any person appointed by any Chargor

#### **11.5 Borrow money**

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit

#### **11.6 Sale of assets**

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Chargor

#### **11.7 Leases**

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender)

#### **11.8 Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset

#### **11.9 Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit

#### **11.10 Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

#### **11.11 Subsidiaries**

A Receiver may form a Subsidiary of any Chargor and transfer to that Subsidiary any Security Asset

#### **11.12 Delegation**

A Receiver may delegate his powers in accordance with this Deed

#### **11.13 Lending**

A Receiver may lend money or advance credit to any customer of any Chargor.

#### **11.14 Protection of assets**

A Receiver may

- (a) effect any repair or insurance and do any other act which any Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset,
- (b) commence and/or complete any building operation, and
- (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he thinks fit

#### **11.15 Other powers**

A Receiver may

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law,
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset, and
- (c) use the name of any Chargor for any of the above purposes

### **12. APPLICATION OF PROCEEDS**

Any moneys received by the Lender or any Receiver after this Security has become enforceable must be applied in the following order of priority

- (a) in or towards payment of or provision for all costs and expenses incurred by the Lender or any Receiver under or in connection with this Deed and of all remuneration due to any Receiver under or in connection with this Deed;
- (b) in or towards payment of or provision for the Secured Liabilities, and
- (c) in payment of the surplus (if any) to any Chargor or other person entitled to it

This Clause is subject to the payment of any claims having priority over this Security. This Clause does not prejudice the right of the Lender to recover any shortfall from any Chargor.

### **13. EXPENSES AND INDEMNITY**

Each Chargor must

- (a) immediately on demand pay all costs and expenses (including legal fees) incurred in connection with this Deed by the Lender, any Receiver, attorney, manager, agent or other person appointed by the Lender under this Deed including any arising from any actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise; and
- (b) keep each of them indemnified against any failure or delay in paying those costs or expenses

#### **14. DELEGATION**

##### **14.1 Power of Attorney**

The Lender or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed

##### **14.2 Terms**

Any such delegation may be made upon any terms (including power to sub-delegate) which the Lender or any Receiver may think fit.

##### **14.3 Liability**

Neither the Lender nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.

#### **15. FURTHER ASSURANCES**

Each Chargor must, at its own expense, take whatever action the Lender or a Receiver may require for

- (a) creating, perfecting or protecting any security intended to be created by this Deed, or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Lender or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset

This includes

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Lender or to its nominee; or
- (ii) the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Lender may think expedient.

#### **16. POWER OF ATTORNEY**

Each Chargor, by way of security, irrevocably and severally appoints the Lender, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which that Chargor is obliged to take under this Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause

**17. MISCELLANEOUS**

**17.1 Covenant to pay**

Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents

**17.2 Tacking**

The Lender must perform its obligations under the Finance Documents (including any obligation to make available further advances).

**17.3 Time deposits**

Without prejudice to any right of set-off the Lender may have under the Finance Documents or otherwise, if any time deposit matures on any account a Chargor has with the Lender within the Security Period when.

(a) this Security has become enforceable; and

(b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which the Lender considers appropriate

**17.4 Notice of assignment**

This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by that Chargor to any other member of the Group and contained in any other Security Document

**17.5 Limited recourse**

The Parties acknowledge the terms of clause 17 (Limited recourse) of the Secured Loan Agreement

**18. RELEASE**

At the end of the Security Period, the Lender must, at the request and cost of a Chargor, take whatever action is necessary to release its Security Assets from this Security

**19. GOVERNING LAW**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

**THIS DEED** has been entered into as a deed on the date stated at the beginning of this Deed

**SCHEDULE 1****CHARGORS**

| <b>Name</b>                           | <b>Registered Number</b> | <b>Place of Incorporation</b> |
|---------------------------------------|--------------------------|-------------------------------|
| LSF Irish Holdings 53 Limited         | 542634                   | Republic of Ireland           |
| Hotel Collection Hotel No. 1 Limited  | 09173742                 | England & Wales               |
| Hotel Collection Hotel No 2 Limited   | 09173889                 | England & Wales               |
| Hotel Collection Hotel No 3 Limited   | 09174014                 | England & Wales               |
| Hotel Collection Hotel No 4 Limited   | 09174106                 | England & Wales               |
| Hotel Collection Hotel No. 5 Limited  | 09174110                 | England & Wales               |
| Hotel Collection Hotel No 6 Limited   | 09174142                 | England & Wales               |
| Hotel Collection Hotel No 7 Limited   | 09174105                 | England & Wales               |
| Hotel Collection Hotel No 8 Limited   | 09174141                 | England & Wales               |
| Hotel Collection Hotel No 9 Limited   | 09174159                 | England & Wales               |
| Hotel Collection Hotel No 10 Limited  | 09174162                 | England & Wales               |
| Hotel Collection Hotel No 11 Limited  | 09174168                 | England & Wales               |
| Hotel Collection Hotel No. 12 Limited | 09173883                 | England & Wales               |
| Hotel Collection Hotel No. 13 Limited | 09173933                 | England & Wales               |
| Hotel Collection Hotel No. 14 Limited | 09174100                 | England & Wales               |
| Hotel Collection Hotel No. 15 Limited | 09174103                 | England & Wales               |

|                                       |          |                 |
|---------------------------------------|----------|-----------------|
| Hotel Collection Hotel No 16 Limited  | 09174064 | England & Wales |
| Hotel Collection Hotel No. 17 Limited | 09174165 | England & Wales |
| Hotel Collection Hotel No. 18 Limited | 09174161 | England & Wales |
| Hotel Collection Hotel No. 19 Limited | 09174160 | England & Wales |
| Hotel Collection Hotel No 20 Limited  | 09174166 | England & Wales |
| Hotel Collection Services Limited     | 09174178 | England & Wales |

**SCHEDULE 2**  
**SECURITY ASSETS**

**REAL PROPERTY**

| <b>Chargor</b>                             | <b>Tenure</b> | <b>Address</b>  | <b>Registered Title number</b> | <b>Quality of Title</b> |
|--|---------------|---|--------------------------------|-------------------------|
| Hotel Collection<br>Hotel No 18<br>Limited | Freehold      | The Angel Hotel,<br>Castle Street,<br>Cardiff(CF10 1SZ)                                       | WA87715                        | Absolute                |
| Hotel Collection<br>Hotel No 17<br>Limited | Freehold      | The Paramount<br>Cheltenham Park<br>Hotel, Cirencester<br>Road, Charlton<br>Kings, Cheltenham | GR80495                        | Absolute                |
| Hotel Collection<br>Hotel No 7<br>Limited  | Freehold      | Land on the east<br>side of Shrigley<br>Road, Pott Shrigley                                   | CH275087                       | Absolute                |
| Hotel Collection<br>Hotel No 7<br>Limited  | Freehold      | Land on the north<br>side of Shrigley<br>Road, Pott Shrigley                                  | CH308438                       | Absolute                |
| Hotel Collection<br>Hotel No. 7<br>Limited | Freehold      | Land on the<br>northside of<br>Shrigley Road, Pott<br>Shrigley                                | CH317568                       | Absolute                |
| Hotel Collection<br>Hotel No. 7<br>Limited | Freehold      | The Oakridge,<br>Shrigley Road, Pott<br>Shrigley  | CH407024                       | Absolute                |
| Hotel Collection<br>Hotel No. 7<br>Limited | Freehold      | Land and buildings<br>lying to the north<br>west of<br>Bakestonedale<br>Road, Pott Shrigley   | CH405482                       | Absolute                |
| Hotel Collection<br>Hotel No 14<br>Limited | Freehold      | Redworth Wood,<br>Redworth  | DU107466                       | Absolute                |
| Hotel Collection<br>Hotel No 14<br>Limited | Freehold      | Land lying to the<br>North of Highside<br>Road, Redworth                                      | DU171330                       | Absolute                |
| Hotel Collection<br>Hotel No 14<br>Limited | Freehold      | Land and buildings<br>to the South of High<br>Road, Redworth                                  | DU135179                       | Absolute                |



|                           |                      |          |  |          |            |
|---------------------------|----------------------|----------|--|----------|------------|
| Hotel<br>Hotel<br>Limited | Collection<br>No. 14 | Freehold | Redworth Hall,<br>Redworth   | DU133881 | Absolute   |
| Hotel<br>Hotel<br>Limited | Collection<br>No 14  | Freehold | Land on the South<br>side of Highside<br>Road, Heighington   | DU188642 | Absolute   |
| Hotel<br>Hotel<br>Limited | Collection<br>No. 14 | Freehold | Land on the North<br>East side of<br>Highside Road,<br>Heighington   | DU188641 | Absolute   |
| Hotel<br>Hotel<br>Limited | Collection<br>No 14  | Freehold | Land on the West<br>Side of Main Street,<br>Darlington   | DU139625 | Absolute   |
| Hotel<br>Hotel<br>Limited | Collection<br>No. 14 | Freehold | White House Farm<br>Highside Road<br>Heighington<br>Darlington, DL5<br>6NL   | DU188643 | Absolute   |
| Hotel<br>Hotel<br>Limited | Collection<br>No 12  | Freehold | Barcelo Daventry<br>Hotel, Drayton<br>Way, Daventry,<br>NN11 0SG   | NN140114 | Absolute   |
| Hotel<br>Hotel<br>Limited | Collection<br>No 12  | Freehold | Barcelo Daventry<br>Hotel, Drayton<br>Way, Daventry,<br>NN11 0SG   | NN141549 | Absolute   |
| Hotel<br>Hotel<br>Limited | Collection<br>No 16  | Freehold | Paramount<br>Basingstoke<br>Country Hotel,<br>Scures Hill, Nately<br>Scures, Hook,<br>RG27 9JS                     | HP343129 | Absolute   |
| Hotel<br>Hotel<br>Limited | Collection<br>No 16  | Freehold | Hanover<br>International Hotel<br>Basingstoke, lying<br>to the north of<br>London Road,<br>Nateley Scures,<br>Hook | HP321873 | Possessory |
| Hotel<br>Hotel<br>Limited | Collection<br>No. 16 | Freehold | Land on the north<br>side of London<br>Road, Nately<br>Scures, Hook  | HP652135 | Absolute   |
| Hotel                     | Collection           | Freehold | Land lying to the  | HP413162 | Absolute   |

|                           |                      |           |   |              |              |
|---------------------------|----------------------|-----------|---|--------------|--------------|
| Hotel<br>Limited          | No. 16               |           | north of London<br>Road, Hook   |              |              |
| Hotel<br>Hotel<br>Limited | Collection<br>No. 1  | Freehold  | Hanover<br>International Hotel<br>& Club, Watling<br>Street, Hinckley,<br>LE10 3JA                        | LT218080     | Absolute     |
| Hotel<br>Hotel<br>Limited | Collection<br>No 11  | Freehold  | Billesley Manor<br>Hotel, Billesley,<br>Alcester, B49 6NF   | WK383792     | Absolute     |
| Hotel<br>Hotel<br>Limited | Collection<br>No. 9  | Freehold  | Imperial Hotel,<br>Promenade,<br>Blackpool, FY1<br>2HB  | LA475240     | Absolute     |
| Hotel<br>Hotel<br>Limited | Collection<br>No 10  | Freehold  | The Lygon Arms<br>Hotel, land and<br>buildings adjoining<br>Back Lane, and 27<br>High Street,<br>Broadway | WR33641      | Absolute     |
| Hotel<br>Hotel<br>Limited | Collection<br>No 20  | Freehold  | Land on the north<br>side of Shaft Road,<br>Monkton Combe,<br>Bath  | AV131593     | Absolute     |
| Hotel<br>Hotel<br>Limited | Collection<br>No 20  | Freehold  | Land on the north-<br>east of Shaft Road,<br>Monkton Combe,<br>Bath, BA2 7HS                              | AV114901     | Absolute     |
| Hotel<br>Hotel<br>Limited | Collection<br>No. 20 | Freehold  | Combe Grove<br>Hotel, Monkton<br>Combe, Bath, BA2<br>7HS  | AV139095     | Absolute     |
| Hotel<br>Hotel<br>Limited | Collection<br>No. 20 | Freehold  | The Dower House,<br>Claverton Down<br>Road, Combe<br>Down, Bath, BA2<br>7AD                               | AV219264     | Absolute     |
| Hotel<br>Hotel<br>Limited | Collection<br>No 20  | Freehold  | Land adjoining<br>Combe Grove<br>Manor  | Unregistered | Unregistered |
| Hotel<br>Hotel<br>Limited | Collection<br>No. 4  | Leasehold | The Oxford Hotel,<br>Godstow Road,<br>Wolvercote,<br>Oxford, OX2 8AL                                      | ON15968      | Absolute     |

|                           |                      |           |  |           |          |
|---------------------------|----------------------|-----------|--|-----------|----------|
| Hotel<br>Hotel<br>Limited | Collection<br>No 4   | Leasehold | The Oxford Hotel,<br>Godstow Road,<br>Wolvercote,<br>Oxford, OX2 8AJ                     | ON225400  | Absolute |
| Hotel<br>Hotel<br>Limited | Collection<br>No 6   | Freehold  | The Imperial Hotel<br>and land on the<br>south west side of<br>Parkhill Road,<br>Torquay | DN404359  | Absolute |
| Hotel<br>Hotel<br>Limited | Collection<br>No. 8  | Freehold  | The Old Ship Hotel,<br>Kings Road,<br>Brighton, BN1 1NR                                  | ESX261231 | Absolute |
| Hotel<br>Hotel<br>Limited | Collection<br>No. 19 | Freehold  | Palace Hotel, Palace<br>Road, Buxton,<br>SK17 6AG  | DY240955  | Absolute |
| Hotel<br>Hotel<br>Limited | Collection<br>No 3   | Freehold  | Majestic Hotel,<br>Ripon Road,<br>Harrogate, HG1<br>2HU                                  | NYK182137 | Absolute |

# SHARES

| Chargor     |                |    |                          | Name of company in which shares are held |    |                 |   | Class of shares held | Number of shares held |
|-------------|----------------|----|--------------------------|--|----|-----------------|---|----------------------|-----------------------|
| LSF Limited | Irish Holdings | 53 | Hotel Collection Limited | Hotel No                                 | 1  | Ordinary Shares | 1 |                      |                       |
| LSF Limited | Irish Holdings | 53 | Hotel Collection Limited | Hotel No.                                | 2  | Ordinary Shares | 1 |                      |                       |
| LSF Limited | Irish Holdings | 53 | Hotel Collection Limited | Hotel No                                 | 3  | Ordinary Shares | 1 |                      |                       |
| LSF Limited | Irish Holdings | 53 | Hotel Collection Limited | Hotel No                                 | 4  | Ordinary Shares | 1 |                      |                       |
| LSF Limited | Irish Holdings | 53 | Hotel Collection Limited | Hotel No                                 | 5  | Ordinary Shares | 1 |                      |                       |
| LSF Limited | Irish Holdings | 53 | Hotel Collection Limited | Hotel No.                                | 6  | Ordinary Shares | 1 |                      |                       |
| LSF Limited | Irish Holdings | 53 | Hotel Collection Limited | Hotel No.                                | 7  | Ordinary Shares | 1 |                      |                       |
| LSF Limited | Irish Holdings | 53 | Hotel Collection Limited | Hotel No.                                | 8  | Ordinary Shares | 1 |                      |                       |
| LSF Limited | Irish Holdings | 53 | Hotel Collection Limited | Hotel No                                 | 9  | Ordinary Shares | 1 |                      |                       |
| LSF Limited | Irish Holdings | 53 | Hotel Collection Limited | Hotel No.                                | 10 | Ordinary Shares | 1 |                      |                       |
| LSF Limited | Irish Holdings | 53 | Hotel Collection Limited | Hotel No                                 | 11 | Ordinary Shares | 1 |                      |                       |
| LSF Limited | Irish Holdings | 53 | Hotel Collection Limited | Hotel No.                                | 12 | Ordinary Shares | 1 |                      |                       |
| LSF Limited | Irish Holdings | 53 | Hotel Collection Limited | Hotel No.                                | 13 | Ordinary Shares | 1 |                      |                       |
| LSF Limited | Irish Holdings | 53 | Hotel Collection Limited | Hotel No.                                | 14 | Ordinary Shares | 1 |                      |                       |
| LSF Limited | Irish Holdings | 53 | Hotel Collection Limited | Hotel No                                 | 15 | Ordinary Shares | 1 |                      |                       |
| LSF Limited | Irish Holdings | 53 | Hotel Collection Limited | Hotel No                                 | 16 | Ordinary Shares | 1 |                      |                       |

|                      |          |    |                             |              |                    |   |
|----------------------|----------|----|-----------------------------|--------------|--------------------|---|
| LSF Irish<br>Limited | Holdings | 53 | Hotel Collection<br>Limited | Hotel No 17  | Ordinary<br>Shares | 1 |
| LSF Irish<br>Limited | Holdings | 53 | Hotel Collection<br>Limited | Hotel No 18  | Ordinary<br>Shares | 1 |
| LSF Irish<br>Limited | Holdings | 53 | Hotel Collection<br>Limited | Hotel No 19  | Ordinary<br>Shares | 1 |
| LSF Irish<br>Limited | Holdings | 53 | Hotel Collection<br>Limited | Hotel No. 20 | Ordinary<br>Shares | 1 |
| LSF Irish<br>Limited | Holdings | 53 | Hotel Collection<br>Limited | Services     | Ordinary<br>Shares | 1 |

**SCHEDULE 3**  
**FORMS OF LETTER FOR INTERCOMPANY LOAN AGREEMENT**  
**PART 1**  
**NOTICE TO COUNTERPARTY**

To. [Contract party]

[Date]

Dear Sirs,

Security Agreement dated [ ] between [ ]  
and [ ] (the Security Agreement)

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to [ ] (the Lender) all our rights in respect of [insert details of Contract] (the Contract)

We confirm that

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract, and
- (b) none of the Lender, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Lender to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Lender or as it directs.

Please note that we have agreed that we will not amend or waive any provision of or terminate the Contract without the prior consent of the Lender.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Lender at [ADDRESS], with a copy to ourselves.

Yours faithfully,

. . . . .

[Chargor]

(Authorised signatory)

**PART 2**

**ACKNOWLEDGEMENT OF COUNTERPARTY**

To. [Lender] as Lender

Copy [Chargor]

[Date]

Dear Sirs,

We confirm receipt from [ ] (the **Chargor**) of a notice dated [ ] of an assignment on the terms of the Security Agreement dated [ ] of all the Chargor's rights in respect of [insert details of the Contract] (the **Contract**).

We confirm that we will pay all sums due, and give notices, under the Contract as directed in that notice

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully,

(Authorised signatory)

[Counterparty]

**SIGNATORIES**

**Chargors**

EXECUTED and delivered for and on behalf of )  
and as a DEED of )  
**LSF IRISH HOLDINGS 53 LIMITED** )  
by its lawfully appointed attorney )  
**Jeffrey Johnston**



in the presence of



Witness's signature ..

Name: . . **Thomas S. Butler** . . . . .

Address . . . **1st Floor, 25-28 Adelaide Road, Dublin 2,**  
**Ireland.**

Occupation: . . . . .  
**Legal Assistant**

EXECUTED AS A DEED by )  
**HOTEL COLLECTION HOTEL** )  
**NO.1 LIMITED** )  
acting by )

**Director**

In the presence of.

Witness's signature. . . . .

Name: . . . . .

Address. . . . .



**SIGNATORIES**

**Chargors**

EXECUTED and delivered for and on behalf of )  
and as a DEED of )  
**LSF IRISH HOLDINGS 53 LIMITED** )  
by its lawfully appointed attorney )

in the presence of:

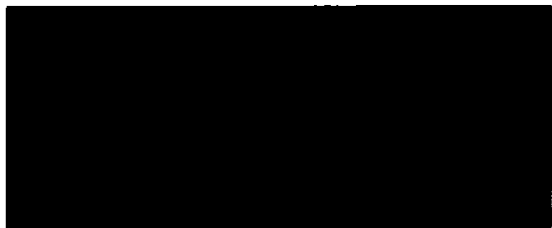
Witness's signature . . . . .

Name. . . . .

Address . . . . .

Occupation: . . . . .

EXECUTED AS A DEED by )  
**HOTEL COLLECTION HOTEL** )  
**NO.1 LIMITED** )  
acting by *PAUL NISBETT* )



~~Director~~ *Attorney*

In the presence of

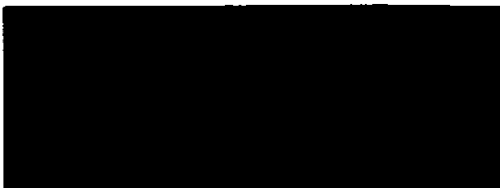


Witness's signature:

Name *Edward Keane*

Address. *Allen & Overy LLP*  
*London EC1 6AT*

EXECUTED AS A DEED by )  
HOTEL COLLECTION HOTEL )  
NO.2 LIMITED )  
acting by Paul NISBETT )



Director Attorney

In the presence of:

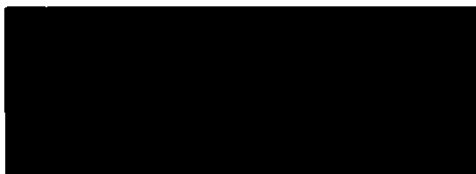


Witness's signature

Name ... Edward Pearce ...

Address: .. Allen & Avery LLP  
London E1 / GAD

EXECUTED AS A DEED by )  
HOTEL COLLECTION HOTEL )  
NO.3 LIMITED )  
acting by Paul NISBETT )



Director Attorney

In the presence of:

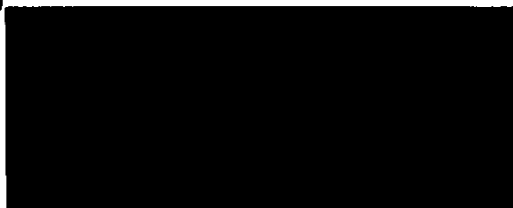


Witness's signature

Name . Edward Pearce

Address. Allen & Avery LLP  
London E1 / GAD

EXECUTED AS A DEED by )  
HOTEL COLLECTION HOTEL )  
NO.4 LIMITED )  
acting by Paul NISBETT )



Director Attorney

In the presence of:

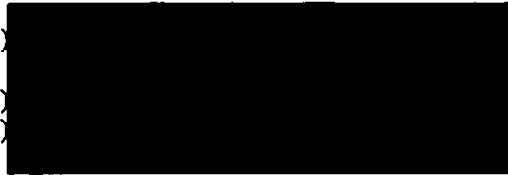


Witness's signature

Name Allen & Avery LLP  
London E1 / GAD

Address. . . . .

EXECUTED AS A DEED by  
HOTEL COLLECTION HOTEL  
NO.5 LIMITED  
acting by *PAUL NISBETT*



~~Director~~ *Attorney*

In the presence of

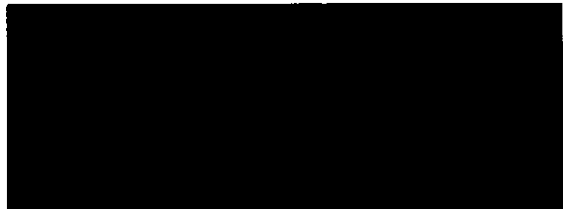


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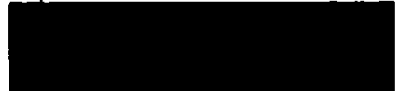
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**Lender**

EXECUTED and delivered for and on behalf of  
and as a DEED of  
**LSREF III WIGHT LIMITED**  
by its lawfully appointed attorney

)  
)  
)  
)



**Jeffrey Johnston**

in the presence of:



Witness's signature

Name . . . . . **Thomas S. Bather** . . . . .

Address . . . . . **1st Floor, 25-28 Adelaide Road, Dublin 2, . . . . .**  
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